

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

In re:) Chapter 11
)
EASTERN LIVESTOCK CO., LLC,) Case No. 10-93904-BHL-11
)
Debtor.)

TRUSTEE'S REPORT OF SALE

James A. Knauer, as trustee (the "Trustee"), by counsel, for the *Trustee's Report of Sale* (the "Report"), states as follows:

1. On December 6, 2010 (the "Petition Date"), certain petitioning creditors commenced this chapter 11 case (the "Chapter 11 Case") by filing an involuntary petition for relief under Chapter 11 of Title 11 of the United States Code.

2. On the Petition Date, Eastern Livestock Co., LLC ("Debtor") was the owner of certain real estate located in Harrison County, Indiana, commonly known as 8394 Tandy Lane Road, Lanesville, Indiana (including all improvements thereon, the "Property").

3. The Property was subject to a mortgage in favor of Peoples Bank & Trust Company of Pickett County ("Peoples Bank"), securing a note in the principal sum of \$1,500,252.00 (the "Mortgage"). The Mortgage was recorded on September 30, 2008 in the Office of the Recorder of Harrison County, Indiana, as Instrument No. 200805809.

4. On March 16, 2012, after notice and a hearing, the Court entered an Order [Dock. No. 1094] approving a settlement by and between the Trustee and Peoples Bank whereby the Trustee agreed to sell the Property at an auction sale and distribute the proceeds as further explained in the settlement motion [Dock. No. 1082].

5. On March 16, 2012, this Court also entered Orders [Dock. Nos. 1092 and 1093] authorizing the Trustee to hire Ken Byrd Realty & Auction, Inc. (the "Auctioneer") to sell

the Property at auction free and clear of all liens, claims and encumbrances pursuant to 11 U.S.C. § 363. The Order approving the sale of the Property further authorized the Trustee to first disburse the proceeds from the sale of the Property to pay the costs and expenses of the sale, then to pay all real estate taxes and assessments outstanding and unpaid at the time of the sale, and finally to be divided between the Trustee and Peoples Bank on a 20/80 split.

6. The sale of the Property closed on May 3, 2012, realizing gross proceeds of \$472,500. The buyer of the Property was Daco Farms, LLC of 400 Magnolia Drive, Corydon, IN 47112. Attached hereto and made a part hereof as Exhibit "A" is the closing statement for the sale for the Property.

7. Attached hereto as Exhibit "B" is the Affidavit of Ken Byrd attesting to the commission received and costs reimbursed from the sale of the Property as required by Local Rule B-6005-1(b).

WHEREFORE, the Trustee respectfully submits this Report to provide notice of the sale of the Property and satisfy the requirements and Local Rule B-6005-1.

Respectfully submitted,

FAEGRE BAKER DANIELS LLP

By: /s/ Dustin R. DeNeal

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CERTIFICATE OF SERVICE

I hereby certify that on May 4, 2012, a copy of the foregoing pleading was filed electronically. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

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I further certify that on May 4, 2012, a copy of the foregoing pleading was served via electronic mail transmission on the following:

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